

How to Apply:

1. Complete the FAFSA (Free Application for Federal Student Aid). If you do not complete a FAFSA, you may miss out on grants and scholarships (free money), work-study awards, or low-cost loan options.
2. Discuss your financial aid options with your postsecondary institution. Generally, your school will advise you in writing about your financial aid options.
3. Complete an Alaska Supplemental Education Loan combined Application and Master Promissory Note online at www.alaskadvantage.state.ak.us or request a paper copy from ACPE at (800) 441-2962.
4. ACPE will notify you and your school when you have been approved for an Alaska Supplemental Education Loan.

If you are attending a Title IV-approved school, your lowest cost option is to first seek funds from the AlaskAdvantage Stafford Loan program prior to applying for supplemental loan funds.



Alaska Commission on Postsecondary Education

Federal Lender ID: 826966
P. O. Box 110505
Juneau, AK 99811-0505
(800) 441-2962 (toll-free)
465-2962 (in Juneau)
(907) 465-3143 (TTY)

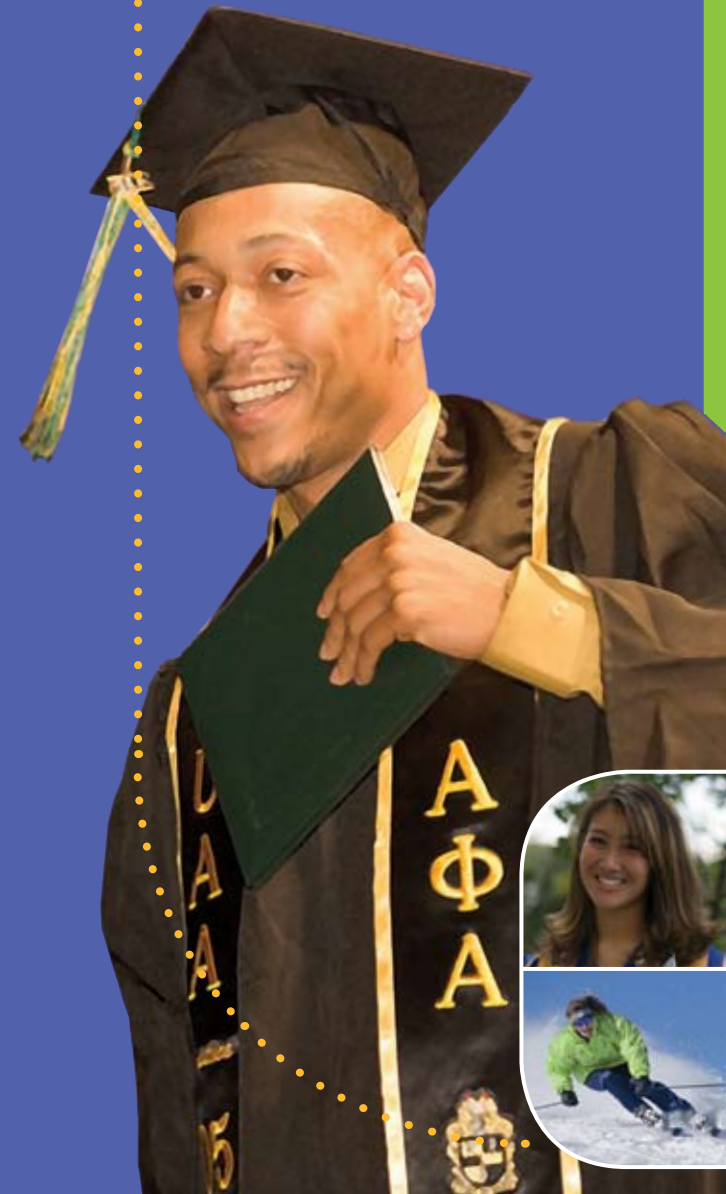
www.alaskadvantage.state.ak.us



Alaska Supplemental

Education Loan (ASEL)

Alaska Supplemental Education Loan



www.alaskadvantage.state.ak.us

Alaska Commission on Postsecondary Education

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Alaska Supporting Alaskans

Congratulations on choosing to continue your education! You are the future of Alaska, and your education and career goals will help shape the Alaska economy for years to come.

Don't let the cost of higher education postpone your plans. Tuition, fees, and other expenses can seem overwhelming, but student financial aid can help make your goal affordable.

Consider Financial Aid

The Alaska Commission on Postsecondary Education (ACPE) can help you meet the cost of higher education with the Alaska Supplemental Education Loan (ASEL). The ASEL is easy to apply for and is not income-based.

The ASEL is available to Alaska residents attending any eligible school or to non-residents attending a school in Alaska. You must be a U. S. citizen or eligible non-citizen. Students seeking ASEL funds must satisfy credit criteria. Don't worry if you don't have a credit history established – you just need to have an absence of bad credit. Students with adverse credit may apply with a credit-worthy cosigner.

Always discuss your financial aid options with the financial aid staff at your postsecondary school before applying for any financial aid programs.

Why choose AlaskAdvantage Education Loans?

- ✓ AlaskAdvantage delivers low interest rates and great borrower benefits
- ✓ AlaskAdvantage offers customer service: 24-hour account access, two offices in Alaska, and a team that cares about your success
- ✓ Your loans stay in Alaska, serviced by ACPE
- ✓ Your lender is a not-for-profit state agency with a mission and commitment to keep your costs as low as possible

AlaskAdvantage Borrower Benefits for Alaska Supplemental Education Loans

- Reduced costs while using Serial Easy Pay plans
- Reduced costs when living in Alaska
- Reduced costs after 48 on-time payments

AlaskAdvantage low fixed-interest rate + borrower benefits make the ASEL an affordable alternative loan option to help meet your cost of attendance.

Loan Facts

Annual Loan Limits*

Undergraduate	\$8,500
Graduate	\$9,500
Vocational	\$6,500

**You may not borrow more than your cost of attendance less other financial aid*

Fees

ACPE charges a 3% origination fee for each ASEL loan awarded. The fee is deducted from the total loan amount.

Repayment

Repayment begins six months after you stop attending school at least half time. The standard repayment period is ten years. Your monthly payment will be based on your total loan amount, but cannot be less than \$50.00 a month.

No-Hassle Payments

Use one of ACPE's Serial Easy Pay Plans such as WEBPay to reduce your costs. To use WEBPay, simply log on to your AlaskAdvantage account and authorize payments directly from your checking or savings account. You initiate and control these payments, giving you the freedom to select the payment date and amount to be debited from your account. For more information about Easy Pay options, please call us at (800) 441-2962.

